

1H 2018 Trading Volume Update

July 2018



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1H 2018 HIGHLIGHTS

New contract sales

- New contract sales up 39% YOY in Q1 2018, to 358 th sqm. The value of the contracts up 34%, to RUB 34bn.

Guidance

- 43% of the annual guidance for new contract sales – fully on track to deliver the annual volume

Share of mortgages

- The share of mortgage sales up to 52% across the company in 1H 2018.

Aggregates

- Sales positively affected by the progress of the key infrastructure projects, more than 30% growth YOY.

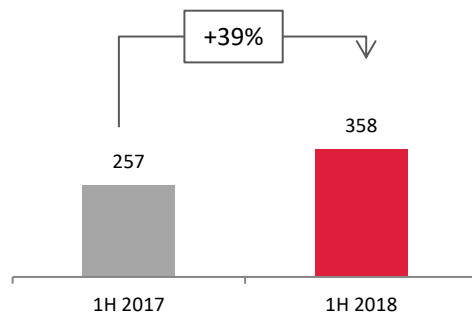
Cost of debt

- Average cost of debt down to 8.59% as of June 30, 2018, as compared to 9.1% as of December 31, 2017

REAL ESTATE DEVELOPMENT

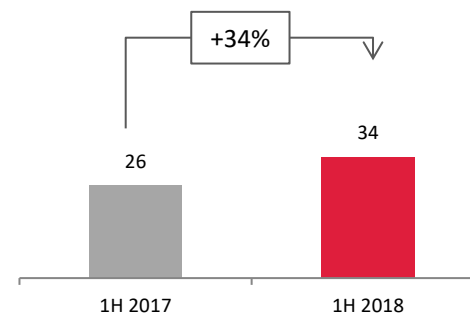
- In 1H 2018 we entered into new contracts for the sale of 358 th sqm (+39% YOY) with a total value of RUB 34bn (+34% YOY)
 - Average price per sqm in 2Q was RUB 97 th
 - 261 th sqm launched during the first half
 - Completions amounted to 102 th sqm
 - Share of mortgage contracts was 52% across the company

NEW CONTRACT SALES (TH. SQM)



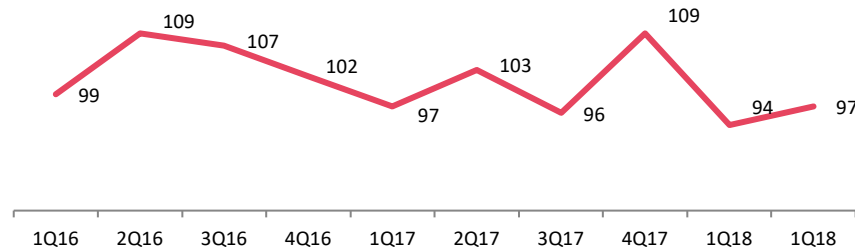
- In 1H 2018, in all regions of our operations we entered into new contracts for the sale of 358 th sqm (+39% YOY)

NEW CONTRACT SALES (RUB BN)

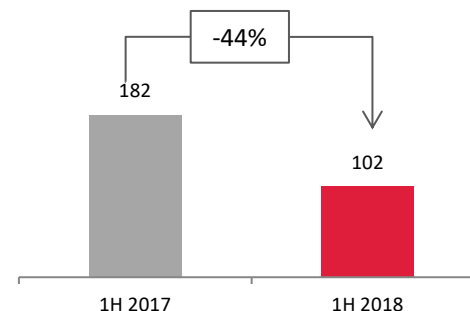


- The total value of the contracts for the sale of apartments and other premises in 1H 2018 was ca. RUB 34bn (up 34% YOY)

AVERAGE PRICE (RUBk / SQM)



COMPLETIONS (TH. SQM)

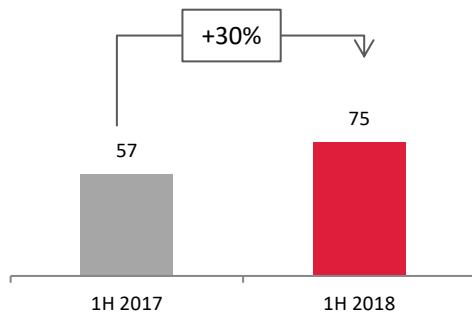


- In 1H 2018, we completed 102 th sqm of net sellable area, in line with the construction schedule.

REAL ESTATE DEVELOPMENT: MOSCOW

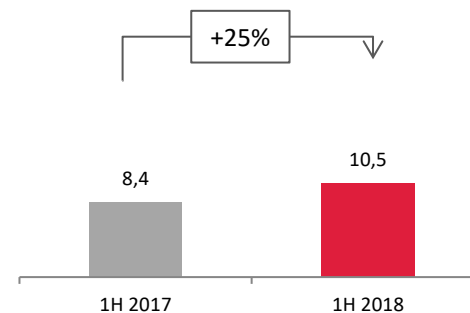
- In 1H 2018 we entered into new contracts for the sale of 75 th sqm (+30% YOY) with a total value of RUB 10.5 bn (+25% YOY)
 - Average price per sqm in 2Q was RUB 142 th
 - 78 th sqm launched during the quarter
 - Share of mortgage contracts was 48% in Moscow

NEW CONTRACT SALES (TH. SQM)



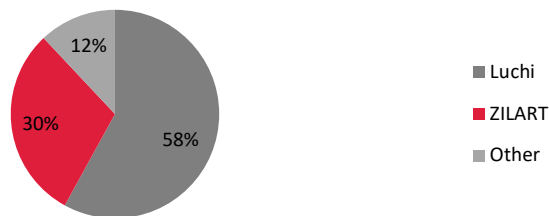
- In 1H 2018, in Moscow, we entered into new contracts for the sale of 75 th sqm (+30% YOY)

NEW CONTRACT SALES (RUB BN)



- The total value of the contracts for the sale of apartments and other premises in 1H 2018 was ca. RUB 10.5bn (+25% YOY)

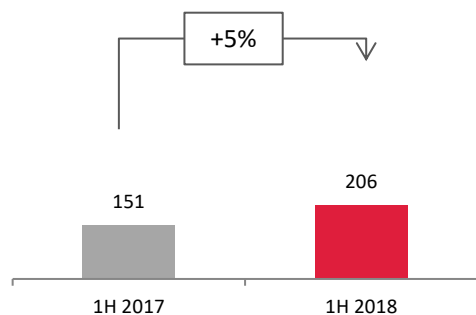
NEW CONTRACT SALES (% by volume)



REAL ESTATE DEVELOPMENT: ST. PETERSBURG

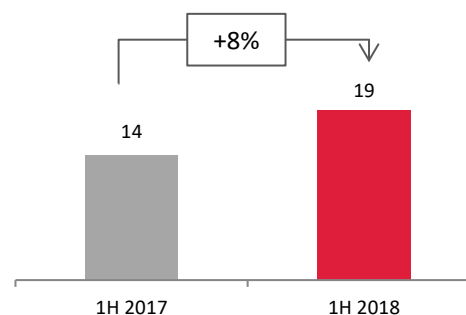
- In 1H 2018 we entered into new contracts for the sale of 206 th sqm (+36% YOY) with a total value of RUB 19 bn (+33% YOY)
 - Average price per sqm in 2Q was RUB 93 th
 - 94 th sqm launched during the quarter
 - Share of mortgage contracts was 51% in St. Petersburg

NEW CONTRACT SALES (TH. SQM)



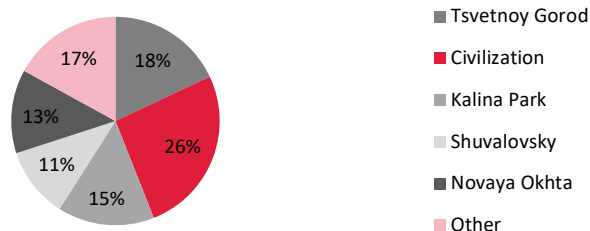
- In 1Q 2018, in St. Petersburg, we entered into new contracts for the sale of 89 th sqm (+5% YOY)

NEW CONTRACT SALES (RUB BN)



- The total value of the contracts for the sale of apartments and other premises in 1Q 2018 was ca. RUB 8.4bn (+8% YOY)

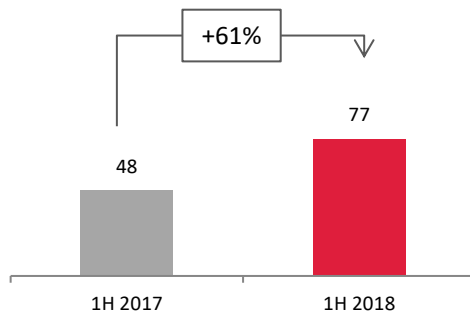
NEW CONTRACT SALES (% by volume)



REAL ESTATE DEVELOPMENT: YEKATERINBURG

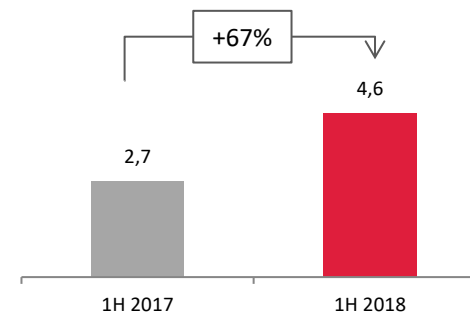
- In 1H 2018 we entered into new contracts for the sale of 77 th sqm (+61% YOY) with a total value of RUB 4.6 bn (+67% YOY)
 - Average price per sqm in 2Q was RUB 60 th
 - 89 th sqm launched during the quarter
 - Share of mortgage contracts was 56% in Yekaterinburg

NEW CONTRACT SALES (TH. SQM)



- In 1H 2018, in Yekaterinburg, we entered into new contracts for the sale of 77 th sqm (+61% YOY)

NEW CONTRACT SALES (RUB BN)



- The total value of the contracts for the sale of apartments and other premises in 1H 2018 was ca. RUB 4.6bn (+67% YOY)

NEW CONTRACT SALES (% by volume)



BUILDING MATERIALS

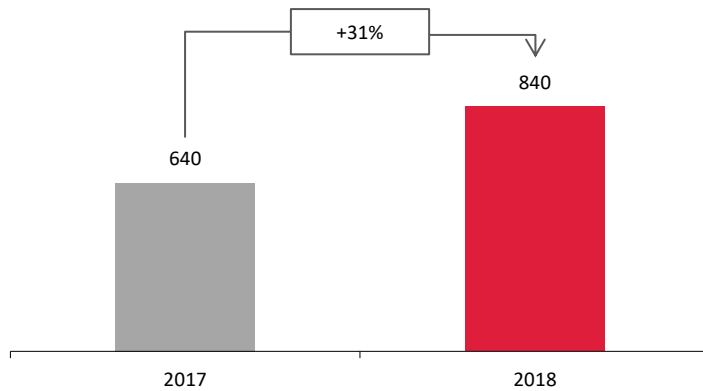
Sales by product	1H 2017	1H 2018	Change, %
Crushed granite, th cbm	2,638	3,544	34%
Sand, th cbm	3,444	4,785	39%
Ready-mix concrete, th cbm	506	517	2%
Bricks, mn units	139	139	-
Aerated concrete, th cbm	708	626	(12%)



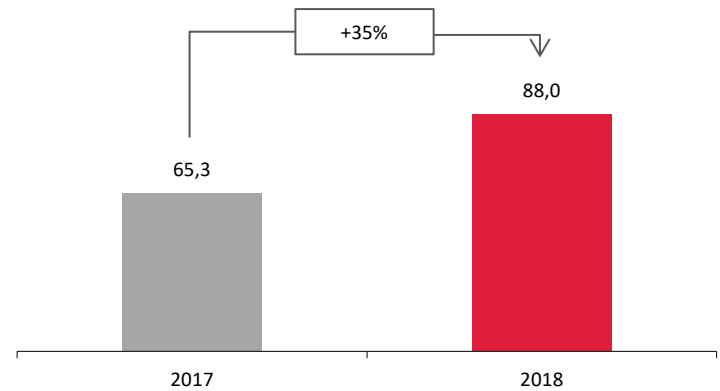
APPENDIX

OPERATING GUIDANCE 2018: REAL ESTATE

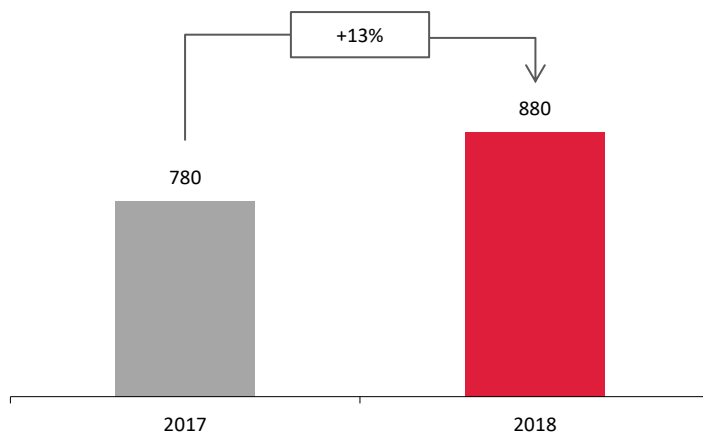
NEW CONTRACT SALES (TH. SQM)



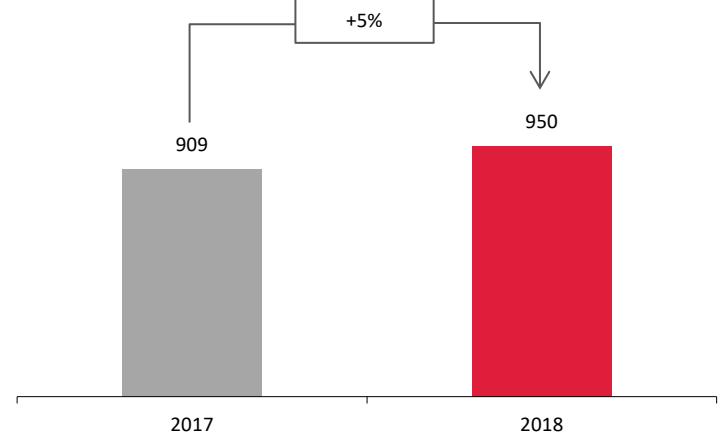
NEW CONTRACT SALES (RUB BN)



NEW LAUNCHES (TH. SQM)

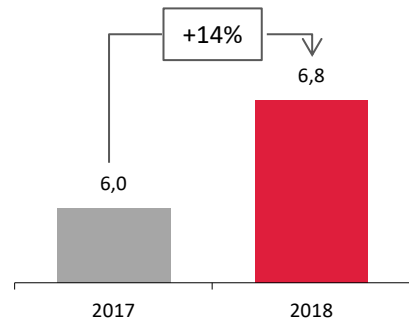


COMPLETIONS (TH. SQM)

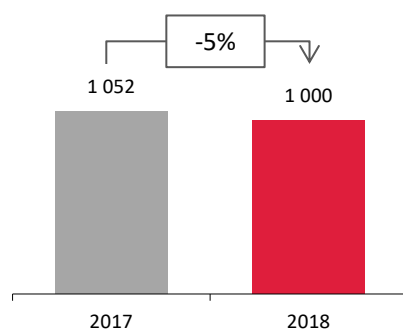


OPERATING GUIDANCE 2018: BUILDING MATERIALS

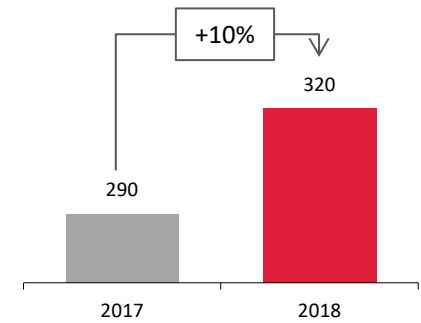
CRUSHED GRANITE (mn m³)



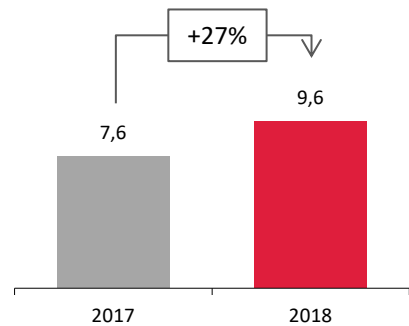
READY-MIX CONCRETE (th. m³)



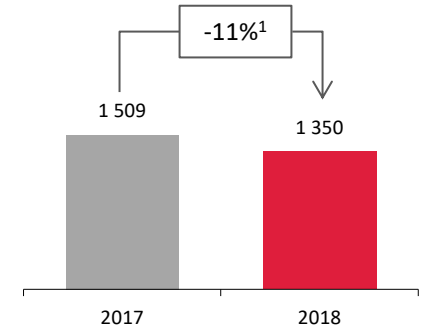
BRICKS (mn units)



SAND (mn m³)



AERATED CONCRETE (th. m³)



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